

Exhibit 18

Technology

Mining Billionaire Ends Bitter Guinea Dispute After Months of Secret Negotiations

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► Israeli mining tycoon's company reconciles with Guinea

► Mick Davis to start developing iron ore mine in Guinea



Beny Steinmetz Source: Dag Lars Gramér on behalf of Normverdandi

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Israeli mining tycoon Beny Steinmetz is making a dramatic return to Guinea after the billionaire ended a bitter dispute with the West African country that brought his business empire to its knees.

The settlement, brokered by former French President Nicolas Sarkozy, ends a seven-year-old dispute centered around one of the world's richest mineral deposits that included a colorful list of characters from billionaire George Soros to former U.K. leader Tony Blair and mining heavyweights Rio Tinto Group and Vale SA.

After months of secret negotiations, Steinmetz's BSG Resources Ltd. agreed with Guinean President Alpha Conde to withdraw allegations of corruption leveled against each other over years and to drop a two-year-old arbitration case over one of the world's most-fabled mineral deposits – the Simandou iron-ore project. Guinea also agreed to partner

with mining grandee Mick Davis, who will develop the Zogota iron-ore mine once the disputes have been settled, marking a comeback for one of the industry's biggest names.



Nicolas
Sarkozy Photographer:
Jean-Christophe
Magnez/AFP via
Getty Images

The reconciliation puts Steinmetz, BSGR and Davis in prime position to lead the development of Guinea's massive iron-ore reserves. Mining giants like Rio Tinto, Vale and Aluminum Corp. of China have all failed to develop projects in the country.

"A good agreement is much better than any war,"

Steinmetz, who acts as an adviser to BSGR, said in a phone interview on Sunday. "We were enemies. Now we are friends and partners with the Guinean government. We have both put aside the past and BSGR and its employees and advisers have been vindicated."

For Steinmetz, the heir to one of Israel's premier diamond businesses, the arrangement is a remarkable return to favor in Guinea. BSGR entered administration a year ago to protect itself from the outcome of litigation and arbitration it was involved in related to the country. In 2012, Guinea stripped BSGR of its rights to Zogota and half of Simandou, thought by miners to be the world's biggest undeveloped iron-ore deposit. A government committee alleged he and his officials paid millions in bribes to obtain the rights.



Mick Davis Photographer: Gianluca Colla/Bloomberg

"We are all really pleased with the situation," Steinmetz said. "Guinea wants to work and they see us as the pioneers of the iron-ore situation, because nobody else has picked it up. Production and export of iron ore will be expedited and this is a win-win situation for everyone."

Sarkozy, who was in office between 2007 and 2012, had a relationship with both sides and was able to broker the deal, according to a person with knowledge of his role.

Long-time director Dag Cramer negotiated the deal for BSGR, a firm owned by a Steinmetz family foundation.

Under its terms, the company relinquishes rights to Simandou and Zogota, and Davis will develop the smaller deposit.

BSGR keeps an economic interest in Zogota, which, according to Steinmetz, will move toward producing "very fast." The company will get a share of the revenue from the new project, which will be developed by Davis in partnership with Guinea.

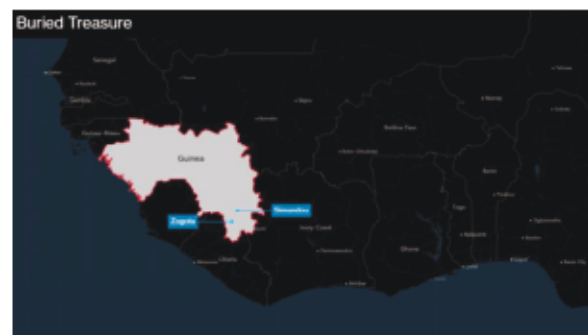


Beny Steinmetz and Alpha Conde. Source: Dag Lars Cramér on Behalf of Norrverlandi

'Win-Win'

"We're pleased with the agreement," Guinea's Mines Minister Abdoulaye Magassouba said in an emailed statement, adding that the new projects will be in line with the country's new mining code. "It's for the good of the people. It's with this aim that the government will try hard to work in a win-win partnership with the investors."

The reconciliation suited both sides. Guinea faced the possibility of an embarrassing loss in arbitration court, while BSGR would have been able to do little with an award by the tribunal if Guinea's government remained hostile. The government withdrew all allegations of corruption against BSGR and Steinmetz.



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Steinmetz, 62, was originally sent out by his family to secure supplies of rough diamonds, introducing him to difficult environments across the globe. He developed a diamond mine in Sierra Leone before setting his sights on Simandou in neighboring Guinea. Ailing President Lansana Conte stripped Rio Tinto of its rights to half of the asset, which the Anglo-Australian miner hadn't developed in a decade of control. The rights lost by Rio were transferred to Steinmetz weeks before the president passed away in 2008.

BSGR rapidly sold half of its Guinean assets to iron-ore mining giant Vale SA for \$2.5 billion.

Simandou *Source: Rio Tinto*

Mining Review

After Conde was elected in 2010, he announced a review and clean-up of the mining industry, Guinea's main source of income. Billionaire hedge fund manager George Soros and former U.K. Prime Minister Tony Blair advised on and funded Conde's initiative. A lurid dossier of alleged corruption against Steinmetz became the basis for BSGR's loss of rights in 2012.

Steinmetz and BSGR always denied any wrongdoing and insisted they would one day be vindicated. Rio Tinto, meanwhile, is now under investigation in the U.K. and Australia for payments it made to a consultant to try to restore its rights to Simandou.

The Guinean saga has been more than just a painful business loss for Steinmetz. He has been the subject of investigations by authorities in the U.S., Switzerland, Romania and Israel, where he was briefly detained in 2016 and then placed under house arrest.

Though Simandou has long been a fabled asset, developing it may be impossible. It would require an investment of \$20 billion, including the construction of railway lines across a mountainous country. Rio attempted to later sell its share of the project to Aluminum Corp. of China, but the deal collapsed last year.

Mick the Miner

Davis may have a favorable solution, with the government allowing him to export via an existing railway line through neighboring Liberia, using his newly formed Niron Metals venture.

"Niron believes that the Zogota deposit can be brought into production on an accelerated timetable, thereby helping to unlock the potential of Guinea's rich resources for the

benefit of all stakeholders, including the Government and people of Guinea,” the company said in a statement.

Davis, nicknamed Mick the Miner, was one of the industry’s most successful operators in the early part of the decade as the mining industry boomed on China’s rampant industrialization. As Xstrata Plc’s chief executive officer, Davis led a team renowned for transforming the coal producer through about 40 deals worth \$35 billion over 10 years from 2002, before agreeing to a friendly merger with commodity trader Glencore Plc, where Ivan Glasenberg managed to beat him to the top job.

Since then, the U.K. Conservative Party treasurer has struggled to regain a footing. His private equity vehicle X2 Resources folded after failing to make any deals amid volatile commodity prices and disparate investors who couldn’t agree on what assets to buy.

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